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WASHINGTON, D.C.

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JAMES C. MARTIN, JR.\*

\* ALSO ADMITTED IN NEW YORK  
\* ALSO ADMITTED IN MARYLAND

OF COUNSEL  
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1-337A013

December 2, 1991

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged copies of a Release and Termination of Management Agreement dated August 29, 1991, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to a Management Agreement dated as of March 25, 1980, which was recorded on April 8, 1980 and assigned Recordation Number 11632-A.

The names and addresses of the parties to the enclosed document are:

Railway Freight Car Services, Inc.  
North Shore Towers  
269-10C Grand Central Parkway  
Floral Park, New York 11005

Columbus & Greenville Railway Company  
P.O. Box 6000  
Columbus, Mississippi 39701

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

DEC 3 1991 - 12 10 PM  
INTERSTATE COMMERCE COMMISSION

11632-W

11632-W

Counterparts - CT Kappler

Mr. Sidney L. Strickland, Jr.  
December 2, 1991  
Page Two

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release and Termination of Management Agreement dated August 29, 1991 covering 20 gondola railcars bearing CAGY marks and numbers.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

SCHEDULE 1

Equipment Description

Twenty (20) 52' 6" 100 Ton gondola railcars equipped with 5' high sides manufactured by Thrall Car Manufacturing Company in 1980 and bearing the following registration numbers:

CAGY 13005, CAGY 13007, CAGY 13008, CAGY 13010, CAGY 13014, and CAGY 13016 through CAGY 13030 (inclusive).

**Interstate Commerce Commission**

Washington, D.C. 20423

12/3/91

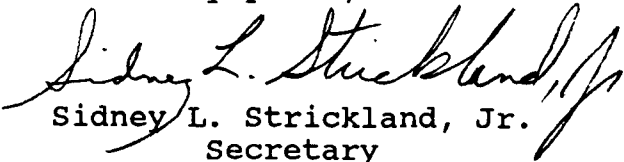
OFFICE OF THE SECRETARY

Alvord And Alvord  
200 World Center Building  
918 16th St. NW  
Washington, D. C. 20006-2973

Dear      Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/3/91 at 12:10PM , and assigned recordation number(s). 11632-W and 11632-X.

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

RELEASE AND TERMINATION  
OF  
MANAGEMENT AGREEMENT

11632-W  
DEC 3 1991 12:10 PM  
INTERSTATE COMMERCE COMMISSION

WHEREAS, by a Management Agreement ("Agreement") dated as of March 25, 1980, between Railway Freight Car Services, Inc., as Owner ("Owner") and Columbus and Greenville Railway Company, as Manager ("Manager"), Manager agreed to operate and manage for the Owner fifty (50) 52' 6" 100-ton gondola cars with the Manager's Road Numbers 13000 to 13049 inclusive; and

WHEREAS, the Agreement was recorded with the Interstate Commerce Commission on April 8, 1980 and assigned ICC recordation number 11632A; and

WHEREAS, the Owners have terminated the Agreement as to eighteen (18) of the gondola cars pursuant to a Release and Termination of Management Agreement dated January 10, 1991 which was recorded with the Interstate Commerce Commission on August 14, 1991 and assigned Interstate Commerce Commission recordation number 11632-T; and

WHEREAS, the Owner desires to terminate the Agreement pursuant to the terms thereof as to an additional twenty (20) of the gondola cars, and all requirements of Manager to date under the Agreement have been fulfilled.

NOW, THEREFORE, Owner hereby certifies and agrees:

That Manager to date has fulfilled the terms and conditions of the Agreement to be kept by Manager, and further Owner, effective November 27, 1991, hereby terminates the Agreement as to the twenty (20) 52' 6" 100-ton gondola railcars listed on Schedule 1 attached hereto, and releases such parties from the terms of the Agreement.

IN WITNESS WHEREOF, Owner has executed this Agreement on August 29, 1991.

ATTEST:

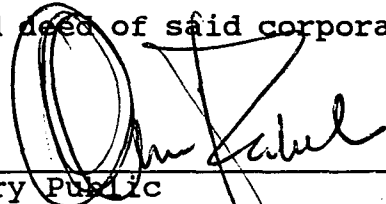
RAILWAY FREIGHT CAR SERVICES, INC.

BY: Elvia Zsfein

BY: Martin J. Hall, V.P.

STATE OF NEW YORK )  
COUNTY OF NEW YORK )

On this 29 day of August, 1991, before me, a notary public, personally appeared MOATAN I. KALB, personally known to me, who being duly sworn said that he/she is the V.P. of Railway Freight Car Services, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 11/30/92

HEWITT L. RUBEL  
NOTARY PUBLIC, State of New York  
No. 31-8691100  
Qualified in New York County  
Commission Expires Nov. 30, 1992